



National Electric Power Regulatory Authority Islamic Republic of Pakistan

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Registrar

No. NEPRA/TRF-421/LEPL-2017/ 35892-96

October 31, 2023

Subject: Decision of the Authority in the matter of Quarterly Indexation/Adjustment of Tariff for Lakeside Energy (Pvt) Limited for the Quarter October-December 2023 [Case # NEPRA/TRF-421/LEPL-2017]

Dear Sir,

Please find enclosed herewith the decision of the Authority along with **Annex-I** (total 02 pages) regarding quarterly indexation/adjustment of tariff of Lakeside Energy (Pvt) Ltd. for the quarter **October-December 2023** on account of US CPI, NCPI (Local), Exchange rate (PKR/USD) and LIBOR variations in Case No. NEPRA/TRF-421/LEPL-2017.

2. The decision is being sent to the Federal Government for intimation and action, if any, by the Federal Government under Proviso (ii) of Section 31(7) of NEPRA Act, before its notification by NEPRA pursuant to the said Proviso of Section 31(7) of NEPRA Act, 1997.

Enclosure: As above

(Engr. Mazhar Iqbal Ranjha)

Secretary
Ministry of Energy (Power Division)
'A' Block, Pak Secretariat
Islamabad

CC:

1. Secretary, Cabinet Division, Cabinet Secretariat, Islamabad.
2. Secretary, Ministry of Finance, 'Q' Block, Pak Secretariat, Islamabad
3. Chief Executive Officer, Central Power Purchasing Agency Guarantee Limited (CPPA-G) Shaheen Plaza, 73-West, Fazl-e-Haq Road, Islamabad
4. Chief Executive Officer, Lakeside Energy Private Ltd B-21, Block 7/8 Banglore Town, Main Shahrah-e-Faisal, Karachi


**DECISION OF THE AUTHORITY IN THE MATTER OF QUARTERLY INDEXATION OF
TARIFF FOR LAKESIDE ENERGY (PVT) LIMITED FOR THE QUARTER OCT-DEC 2023**

Pursuant to the decision of the Authority dated November 19, 2018 and July 23, 2020 in the matter of tariff decisions of Lakeside Energy (Pvt.) Limited (LEPL) and decision dated May 17, 2021 on motion for leave for review filed by LEPL notified vide S.R.O No 689(1)/2022 dated May 27, 2022, the relevant tariff components are required to be indexed/adjusted according to the stipulated mechanism therein.


- 2) LEPL filed a request for quarterly indexation dated Oct 04, 2023, which was considered by the Authority. Accordingly, the relevant tariff components in respect of quarter of Oct-Dec, 2023 have been revised on account of US CPI, NCPI (Local), exchange rate (PKR/USD), and LIBOR variations in accordance with the requisite indexation/adjustment mechanism stipulated in the above referred decision of the Authority.
- 3) The Authority in its collective and joint wisdom decided with consensus as under; which will be hereafter called as decision of the Authority in the matter:

“Indexation/adjustment for Oct-Dec 2023 quarter has been made in the tariff components in accordance with the requisite indexation/adjustment mechanism stipulated in the decision(s) of the Authority. The revised components are indicated in **Annex-1** shall be immediately applicable”


- 4) The indexation allowed is on interim basis and shall be subject to adjustments, if necessary, in the light of the final decision of the Authority with respect to LEPL's COD tariff adjustment.
- 5) The adjusted Indexed tariff attached as **Annex-I** is to be notified in the Official Gazette in accordance with the provision of Section 31(7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act 1997.
- 6) CPPA-G to ensure that all the payments are consistent with tariff determination.




(Mathar Niaz Rana (nsc))
Member




(Engr. Maqsood Anwar Khan)
Member



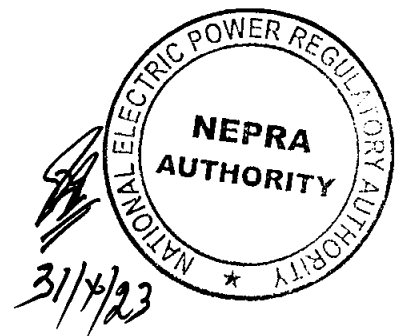
(Rafique Ahmed Shaikh)
Member



(Amina Ahmed)
Member



(Waseem Mukhtar)
Chairman



Lakeside Energy (Pvt) Limited
Quarterly Indexation/Adjustment of Tariff

Tariff Component	Reference Tariff	Revised Oct-Dec 2023	Indexation
	(Rs./kWh)		
Fixed O&M-Local	0.4783	0.8735	N-CPI
Fixed O&M-Foreign	0.4088	1.1991	US CPI & Rs./US \$
Return on Equity	1.2720	3.0645	Rs./US \$
Return on Equity during Construction	0.1146	0.2761	Rs./US \$
Principal repayment of debt-Local	1.8172	1.8172	-
Interest-Local	0.7993	0.7993	-
Principal repayment of debt-Foreign	1.0590	2.5513	Rs./US \$
Interest-Foreign	0.8742	3.9888	LIBOR & Rs./US \$
Total	6.8234	14.5698	
Indexation Values			Sources (Websites)
Local N-CPI of Aug 2023	131.010	239.27	Pakistan Bureau of Statistics
US CPI Aug 2023	252.146	307.03	US Bureau of Labor Statistics
Exchange Rate available on Sep 30, 2023	120.00	289.10	NBP
LIBOR 3 month available on Sep 30, 2023	0.96160%	5.6571%	Global-rates.com or moneycafe.com
Outstanding Principal-Local (PKR)		2,607,361,200	
Outstanding Principal-Foreign (USD)		23,412,622	
Quarterly Benchmark Energy (kWh)		42,201,300	
<i>Based on the data declared by Lakeside Energy Pvt Ltd.</i>			

